

General Conditions of Sale and Services

Nicor International Holland BV

Article 1: Applicability of these conditions.

The general conditions below apply to all - including future - agreements within the framework of which **Nicor International Holland B.V.**, having its registered office in Rijen, the Netherlands, hereinafter referred to as: "Nicor", sells goods and/or provides services under any title whatsoever, as well as to statements like quotations and order confirmations. These general conditions also apply if Nicor supplies other goods or provides any other service than those mentioned above. Hereinafter, the other party is referred to as: "buyer". Anyone called in by Nicor within the framework of executing the agreement can invoke these general conditions towards the buyer. The general conditions that the buyer submits to Nicor at any time are hereby expressly rejected.

Article 2: Formation of the agreement, failure of the buyer and content of the agreement

- 1) Unless otherwise stated, all offers by Nicor are without prejudice and subject to contract. Nicor is entitled to revoke an offer without prejudice and subject to contract within three working days after receipt of its acceptance.
- 2) The (prospective) buyer bears the risk of an incorrect transfer of data in case of a verbal transfer.
- 3) Prices mentioned by Nicor in its price-lists and advertisements are given as an indication and do not bind Nicor. However, prices are binding if Nicor makes an offer specifically destined for a specific buyer. In any case, Nicor will always have the right to correct evident mistakes.
- 4) Small deviations deemed permissible in commerce as regards quantity, quality width and length, colours, dimensions, finishing and the like are permitted and therefore do not result in the supposition of any shortcoming on the part of Nicor. Drawings and designs, as well as samples that Nicor provides the (prospective) buyer with only serve as an indication and do not mean that the good to be delivered has to comply with them.
- 5) In case of an attributable shortcoming on the part of the buyer, apart from having the right to dissolve the contract in question, Nicor also has the right to dissolve the other contracts existing between Nicor and the buyer that have not been settled yet by means of a written statement, or to suspend the execution thereof. In that case, Nicor is also entitled to demand the buyer to fully pay all amounts due to Nicor and/or to realize the deliveries to come cash on delivery. The rights described in this paragraph do not prejudice Nicor's other rights in accordance with the law, which Nicor can also exercise if the buyer is granted a (temporary) moratorium on payments or is declared in state of bankruptcy, or if the legal debt rescheduling arrangement is declared to be applicable.
- 6) Nicor holds the intellectual property rights in respect of the quotations, drawings and other documents it prepares. They can only be made available to a third party if Nicor on request gives its consent in writing. Nicor is entitled to claim the documents referred to above at any time it sees fit.

Article 3: Packing

Nicor uses adequate packing to transport the packed goods by means of normal road or cargo transport under normal circumstances and in due observance of the necessary care and possible instructions - which will be mentioned on the packing or on the way-bill if applicable.

If the buyer wants to give Nicor special packing instructions and/or wishes in respect of the packing, they must be given in writing and in time. After receipt of this message, Nicor will assess whether it will be able to comply with these instructions or wishes and insofar as it will act on them, it will charge the buyer for all additional costs. In such case, the goods will be transported at all times at the buyer's risk.

Article 4: Delivery

1. Unless otherwise explicitly agreed upon, delivery will take place ex works, ex warehouse in the Netherlands from where Nicor delivers, this also when Nicor undertakes to transport the purchased / manufactured goods.
2. The buyer has the obligation to take immediate delivery of the sold good or, as the case may be, offered goods. If the buyer does not take delivery of the good, it will be considered as having been delivered the moment Nicor has offered the good and from that moment on, Nicor will keep it in its custody at the buyer's expense and risk (without Nicor being obliged to insure that good). In that case, Nicor is also entitled to invoice the buyer.
3. The terms of delivery agreed upon - even if a certain final date or term has been agreed to - are approximations only and are not deadlines, unless otherwise explicitly agreed upon. In case of untimely delivery, Nicor has to be given written notice of default, granting Nicor a reasonable period of time to be determined by mutual agreement within which it still can remedy the breach.
4. Nicor is entitled to deliver the goods in partial deliveries provided that this is done within the agreed period of time or, as the case may be, within the period of time agreed to pursuant to the immediately preceding / following paragraph. Unless otherwise agreed upon, Nicor is entitled at all times to make deliveries cash on delivery.
5. The term of delivery is also extended in case of temporary impediment up to two weeks at most as referred to in article 9, paragraph 6. In that case, the term of delivery will be extended - whether or not it already had been extended pursuant to paragraph 3 - with the period of time the impediment lasts, as well as with a period within which Nicor is able, in reason, to proceed to delivery.
6. The meaning of delivery clauses is explained on the basis of the latest edition of the Incoterms of the International Chamber of Commerce.
7. The buyer needs Nicor's prior written permission to return goods. The costs of return shipments will be borne by the buyer and the goods are transported at the buyer's risk. If however the return shipment takes place after having received written permission from Nicor, granted within the framework of a supposed shortcoming attributable to Nicor, the return shipment takes place at the expense and risk of the party that is found to be at fault.

Article 5. Security

Nicor is entitled to demand provision of security on entering into the agreement. In addition, Nicor is entitled to require (additional) security during the execution of the agreement if it obtains evidence that the buyer's creditworthiness has decreased in such a way that Nicor can reasonably doubt a perfect fulfilment of its obligations. This will be the case in any way if the buyer does not fulfil one of its payment obligations in spite of having been given notice of default. If the buyer in spite of a notice of default does not provide security, Nicor is entitled to exercise the rights described in article 2, paragraph 5.

Article 6 Retention of title and pledge

- 1) All deliveries take place subject to retention of title. Nicor retains title of the goods delivered and to be delivered pursuant to any agreement until the buyer:
 - a) Has fully paid the price of all those goods, increased with any interest and expenses due and
 - b) Has settled all debts in respect of activities that Nicor carries out or will carry out for the buyer within the framework of the agreements in question, and
 - c) Has paid all debts that it will owe Nicor if the buyer fails to fulfil the obligations referred to above.

The buyer cannot have the good subject to retention of title serve as security in any way for other debts than those owed to Nicor.

- 2) A right of pledge will be created on movable -non-registered- property of the buyer that Nicor comes to hold, as a security for the debts that the buyer owes Nicor on whatever account, as well as for the debts that the buyer will owe Nicor on account of a legal relationship already existing at the time the pledge is created. The right of pledge is created without requiring any more formalities the moment Nicor comes to hold the good in question.
- 3) If any third party alleges any right to a good subject to retention of title or a good on which the right of pledge has been created as referred to in the immediately preceding paragraph, the buyer is obliged to inform this third party about the right in question that Nicor has, and to inform Nicor without delay.
- 4) If a third party is keeping a good in custody for the buyer that is subject to a retention of title, the buyer is obliged, in case he fails in his duties towards Nicor, to inform Nicor on request of the name and address of that third party, and Nicor will be entitled to inform that third party that from that moment on, it will have to keep the good in custody for Nicor.

Article 7: Prices, Payments and Costs

- 1) Unless otherwise agreed upon, the price agreed to with Nicor is exclusive of turnover tax. In case of delivery abroad or in case of transit trade, the buyer has to pay the corresponding import duties, taxes and EU levies.
- 2) If the cost price of its products/services increases from the moment the agreement is entered into until the day of delivery - regardless the reason thereof, like increases of levies/taxes and the price of raw materials and personnel expenses - Nicor is entitled to adjust the price agreed to on the basis of this (these) increase(s). This arrangement also applies if Nicor delivers on call or makes partial deliveries, being applicable to each separate partial delivery. Nicor is entitled to invoice the buyer for each delivery in case of delivery on call or partial deliveries. In case of an increase in government taxes and/or levies - which includes turnover tax - Nicor will pass them on with immediate effect.
- 3) Payment must take place within the terms that Nicor and the buyer in particular agree to. If no such agreement is made, payment must take place within thirty days after the invoice date. The buyer can never exercise any right to setoff or suspension of performance. If Nicor sends the

buyer a specified statement of what the buyer owes Nicor and of what Nicor owes the buyer, this statement will also serve as setoff statement. As soon as the term of payment expires, the buyer is in default without any notice of default being required, and as from the expiry date until the day of settlement, he will have to pay interest on the final invoice amount equal to the legal interest increased with 3% per year. After each year, the amount on which interest will be calculated will be increased with the interest due in respect of that year.

- 4) The buyer must pay Nicor all extrajudicial costs if he does not settle an amount payable and due in spite of a demand for payment and Nicor passes on the claim for collection to a third party. If Nicor seizes property before judgment, no demand for payment or exigibility of the claim in respect of the indebtedness of the costs is required. The extrajudicial and judicial costs (the minimum being the amount to be determined by the judge apart from the agreement) will be calculated on the basis of the rate per time unit that Nicor's lawyer normally charges for similar cases increased with the expenses to be incurred in reason by Nicor's lawyer towards third parties. If judgment is given in part against Nicor, the costs will be moderated proportionally, unless the court is of the opinion that no moderation is required in view of the slightness of the mistake made by Nicor.
- 5) Payments to be done by the buyer or by third parties will always be deducted from the claims in respect of which Nicor is not able to exercise the retention of title described in the previous paragraph. Subject to the above, payments first go to reduce all expenses due, subsequently to reduce all interest due and finally, to reduce the balance of the (oldest) principal sum.

Article 8: Inspections and Complaints

- 1) The buyer is obliged to inspect the good delivered by Nicor/Nicor's performance and to check its reliability immediately after having taken possession, insofar as this inspection is reasonably possible within the period of time mentioned before, however, in any case it must verify the quantity and check for visible defects. If the buyer wishes to complaint, it must inform Nicor hereof within five working days after delivery.
- 2) In addition, the buyer must submit the good/performance to a thorough inspection within ten working days after delivery to check its conformity with what had been agreed upon and if a defect is found, it must inform Nicor hereof within five working days after having found such defect.
- 3) If and insofar as defects are concerned that in reason, and in spite of the inspection referred to in the two immediately preceding paragraphs, could not have been discovered within the periods of time mentioned in these two paragraphs, the complaint must be submitted in writing to Nicor within 10 working days, in any case within the period of one year as described in article 9, paragraph 1, after the buyer has found the defect or in reason could have found the defect. This rule also applies if the good/performance misses a property that it should have according to a statement made by Nicor or if the deviation is related to facts that Nicor know or should have known and failed to communicate to the buyer.
- 4) Nicor is not obliged to deal with complaints that are filed after the periods of time mentioned in this article, and such complaints do not result in the liability of its enterprise. If Nicor nevertheless decides to deal with such complaints, its efforts are to be regarded as leniency without accepting any liability, unless otherwise agreed upon. If it turns out that any complaint has been filed unjustly and Nicor has carried out activities or, as the case may be, delivered goods within the framework of such complaint, Nicor is entitled to charge the buyer for

- such activities or goods at the prices it normally applies.
- 5) Complaints in respect of invoices sent by Nicor must be filed with Nicor in writing and supported by reasons within fourteen days after the date of the invoice.
 - 6) The filing of a complaint does not entitle the buyer to suspend payment, unless and insofar as Nicor acknowledges the complaint in writing.

Article 9: Liability and Force Majeure

- 1) If the buyer has observed the provisions laid down in the immediately preceding article, Nicor can only be sued during one year after the date of delivery/date of the performance on account of an attributable shortcoming, provided that the stipulations of these conditions are observed.
- 2) If Nicor acknowledges in writing that it failed imputably or if this appears otherwise, it is entitled, after the buyer has relied on a failure of Nicor, to inform the buyer within a reasonable period of time that it will pay back the price paid by the buyer or, as the case may be, that it will proceed to redelivery, delivery of what is missing, reperformance or recovery. If Nicor after the communication referred to above performs in the short term, this means that the agreement has been fulfilled or - in case of repayment of the price - that the agreement is dissolved, and the buyer is not entitled to damages.

The stipulations laid down in the immediately preceding sentence do not apply if the buyer prior to the communication referred to in the first sentence of this paragraph has already dissolved the agreement out of court with good reason or has instituted an action for the dissolution of the agreement and it has been allowed. Nicor is entitled to demand the buyer to return the goods in respect of which Nicor has failed imputably prior to proceed to the performances referred to in this paragraph (if so desired, in case this should be reasonable, withholding a sample), before Nicor starts with the performance due.

- 3) If a judgement is given that Nicor has to pay damages on the basis of any title whatsoever, it limits its liability to an amount not more than the price agreed upon in respect of the performance in question, exclusive of turnover tax, except where intention or deliberate recklessness are concerned.

The buyer indemnifies Nicor against claims from third parties insofar as these claims exceed the maximum referred to in the immediately preceding paragraph. Nicor is never liable for damages that result from improper use and/or faulty application of the delivered product. The buyer is obliged to strictly observe the user manual and safety regulations included in the delivery. If the legal safety regulations in the country of use impose stricter requirements than the regulations given by Nicor, these regulations prevail over the regulations given by Nicor and the buyer is obliged to observe them.

- 4) In deviation of the stipulations laid down in the immediately preceding paragraph, Nicor will never be liable for (major) faults of persons put to work within its company that do not belong to the management if it appears that it belongs to a branch of industry in which standardisation of agreements by general conditions with limitations/exclusions of liability is standard practice and Nicor enters into an agreement within this branch of industry or if Nicor enters into an agreement with a company from another branch of industry who frequently has business with the branch of industry in which Nicor operates, and within which other branch the standardisation referred to also exists.

- 5) Apart from what is considered as force majeure in accordance with the law, strikes and/or illness of Nicor's employees, failure and/or force majeure of its suppliers, carriers or other third party involved in the agreement, stagnation in traffic, acts of God, war or mobilisation, impeding government measures, fire and other accidents in its company as well as other circumstances will also be considered as such insofar as Nicor, as a consequence hereof, cannot be expected to (further) execute the agreement wholly or in part and such impediment, according to a reasonable expectation, will last longer than two weeks following the circumstance / circumstances that causes/cause it. In addition, it is a matter of force majeure if it is established in reason that the impediment will make it definitively impossible to perform the agreement wholly or in part. If it is a matter of force majeure as mentioned above, each party is entitled to dissolve the agreement wholly - if at least the cases of force majeure are substantial enough - or - insofar as the part in respect of which the case of force majeure is concerned - in part, in which case the parties are obliged to fulfil the agreement for the non-dissolved part. If the parties proceed to dissolution on the basis of this article, none of the parties will have to pay damages to the other party in respect of the dissolved part of the agreement.
- 6) If an impediment is concerned that according to a reasonable expectation will not last longer than two weeks after the circumstance/circumstances referred to in the immediately preceding paragraph arose, it is no matter of force majeure and the term within which Nicor must supply will be extended on the basis of the stipulations laid down in article 4, paragraph 5, without any of the parties being entitled to dissolve the agreement.
- 7) For the purposes of this article, attributable shortcoming also includes wrongful acts.

Article 10: Applicable Law and Competent Court

- 1) Dutch law applies to all agreements entered into by Nicor with the exclusion of the United Nations Convention on Contracts for the International Sale of Goods - in case these should apply.
- 2) Any dispute which may arise between Nicor and the buyer to which these general conditions apply will be settled by the competent Court within the jurisdiction of the District Court of Breda, the Netherlands, without prejudice to Nicor's right to bring legal proceedings against the buyer before any other competent Court.

Rijen, the Netherlands, March 2001